

Message Text

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44

ACTION XMB-07

INFO OCT-01 AF-10 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-03 INR-11 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-03 LAB-06 SIL-01 OMB-01 DRC-01 /091 W

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P 201310Z SEP 74

FM AMEMBASSY NAIROBI

TO SECSTATE WASHDC PRIORITY 9272

UNCLAS NAIROBI 8073

E.O. 11652: N/A

TAGS: EFIN, KE

SUBJECT: EXIMBANK CREDIT AND GUARANTEE TO ICDC

REF: NAIROBI 4271, MAY 23, 1974

1. EXIMBANK REQUESTED FINALIZE LOAN AND GUARANTY AGREEMENTS FOR ICDC/FLUORSPAR COMPANY OF KENYA SOONEST. MANAGER FLUORSPAR COMPANY OF KENYA HAS REPORTED THAT JOY MANUFACTURING ALMOST ENTIRELY PAID BY BARCLAY'S BANK. BECAUSE SHORTAGE FOREIGN EXCHANGE IN KENYA, BARCLAY'S BANK CAN NO LONGER EXTEND FLUORSPAR COMPANY OVERDRAFT NECESSARY PAY EXIMBANK'S PORTION OF FINANCING AND THREATENING FORECLOSURE.

2. EXIMBANK ACTION HAS BEEN PENDING ALMOST ONE YEAR. EMBASSY HAS REPEATEDLY QUERIED EXIMBANK ON REASONS FOR LENGTHY DELAY BUT THESE QUERIES HAVE GONE UN-ANSWERED. THESE DELAYS BECOMING SUBJECT OF TALK IN KENYAN FINANCIAL COMMUNITY AND WE MAY FIND IT EXTREMELY DIFFICULT IF NOT IMPOSSIBLE TO CHANGE UNRESPONSIVE IMAGE EXIMBANK IS DEVELOPING UNLESS ACTION TAKEN IMMEDIATELY.

3. PLEASE ADVISE.

MARSHALL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 20 SEP 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974NAIROB08073
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740264-0923
From: NAIROBI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740928/aaaaaxfu.tel
Line Count: 60
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: NAIROBI 4271, MAY 23, 1974
Review Action: RELEASED, APPROVED
Review Authority: cunninfx
Review Comment: n/a
Review Content Flags:
Review Date: 01 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01 APR 2002 by maustmc>; APPROVED <03 FEB 2003 by cunninfx>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK CREDIT AND GUARANTEE TO ICDC
TAGS: EFIN, KE, FLOURSPAR COMPANY OF KENYA, XMB
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005